

WHAT IS CLAIMED IS:

1. A water-soluble or water-dispersible polyurethane comprising the reaction product of
- 5 A) at least one polyether polyol a1) having an average functionality of ≥ 3 and at least one urethane group-containing polyether polyol a2) having an average functionality of ≥ 4 ,
- B) at least one monoalcohol with 6 to 22 carbon atoms,
- C) at least one (cyclo)aliphatic and/or aromatic diisocyanate
- 10 D) optionally at least one monoisocyanate with 4 to 18 carbon atoms, and
- E) optionally at least one polyisocyanate having an average functionality of > 2 ,
- wherein the starting NCO/OH equivalent ratio is between 0.5:1 to 1.2:1.
- 15 2. The polyurethane of claim 1 wherein polyether polyol a1) has an average functionality of 3 to 4.
3. The polyurethane of claim 1 wherein polyether polyol a1) has an average functionality of 4 to 6.
4. The polyurethane of claim 1 wherein monoalcohol B) has 6
- 20 to 18 carbon atoms.
5. The polyurethane of claim 1 wherein diisocyanate C) is a (cyclo)aliphatic diisocyanate.
6. The polyurethane of claim 1 wherein monoisocyanate D) has 8 to 18 carbon atoms.
- 25 7. The polyurethane of claim 1 obtained in a one-stage or multi-stage reaction.
8. The polyurethane of claim 1 wherein urethane group-containing polyether polyol a2) is produced by partial reaction of polyether polyol a1) with a diisocyanate.
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9. The polyurethane of claim 8 wherein urethane group-containing polyether polyol a2) is produced by partial reaction of polyether polyol a1) with a polyisocyanate having an average functionality of ≥ 2 .

10. A process for the production of the water-soluble or water-dispersible polyurethane of claim 1, comprising reacting
- A) a mixture of at least one polyether polyol a1) having an average functionality of ≥ 3 and at least 1 urethane group-containing polyether polyol a2) having an average functionality of ≥ 4 ,
 - B) at least one monoalcohol with 6 to 22 carbon atoms,
 - 10 C) at least one (cyclo)aliphatic and/or aromatic diisocyanate,
 - D) optionally at least one monoisocyanate with 4 to 18 carbon atoms, and
 - E) optionally at least one polyisocyanate having an average functionality of > 2
- 15 at a starting NCO/OH equivalent ratio of 0.5:1 to 1.2:1.

11. A process for adjusting the flow properties of an aqueous paint system, adhesive and another aqueous formulation comprising adding the polyurethane of claim 1 to the aqueous paint system, adhesive and another aqueous formulation.

- 20 12. An aqueous paint system, adhesive and another aqueous formulation comprising the polyurethane of claim 1.